

Australia's prime minister on Wednesday said more than 60 areas of technology were critical to the national interest and promised millions of dollars in funding to keep strategic rivals from controlling industries from cyber security to medicine.

In recent months, Australia has pledged to spend billions of dollars to modernise its economy and cut dependence on China by spurring manufacturing in industries such as resources and critical minerals as well as backing low-emission technology.

Prime Minister Scott Morrison said Australia has identified 63 technologies that Canberra can not allow others to dominate. These include advanced cyber, genomics and novel antibiotics.

"In most cases having diverse well functioning markets can meet our technology needs - but in some cases - for critical technologies - we need to ensure we can access and use such technologies reliably and safely, in good times and bad," Morrison said in a speech.

"This investment will help secure future economic opportunities for Australian businesses, create local jobs and importantly, it will help keep Australians safe."

While Morrison highlighted 63 technologies, Australia will initially focus on supporting nine. The first of which will be quantum technology. Morrison pledged A\$100 million (\$73 million) to commercialise quantum research and forge links with global markets and supply chains.

"Australia is working with like-minded countries, liberal democracies in particular, to ensure global technology rules and norms reflect those values - liberal democratic values."

Australia in March said it would draw up a list of critical and emerging technologies that may be subject to restrictions around foreign research collaboration.

Quantum technology, based on core principles of physics, is still in its infancy but has become a darling of investors aspiring to revolutionise industries from healthcare and finance to artificial intelligence and weather forecasting.

A 2020 report titled "Growing Australia's Quantum Technology Industry" by the CSIRO, the national science agency, said it could generate over \$4 billion and 16,000 jobs by 2040.

The announcement was welcomed by Australia's information technology sector.

"Quantum technology has the potential to be a multi-billion dollar industry that generates thousands of Australian jobs," said Ron Gauci, chief executive officer of the industry group,

the Australian Information Industry Association.

(\$1=1.3633 Australian dollars)

*Reporting by Colin Packham; Editing by Clarence Fernandez and Michael Perry*

*The views and opinions expressed in this article are those of the author and do not necessarily reflect the views of The Kootneeti Team*

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